

# Discover: Coaching!



## Coaching: The Research

### A Summary of Some Key Findings on the Impact of Coaching

#### Increased Productivity

When a national realtor created a coaching program for new agents, they found that:

- Coaching reduced the amount time it took for new sales agents to get their first listing to one third of the industry average.
- The average first month's commission of new sales agents was 300% of those who did not participate in the coaching program.

The Harvard Business Review reports that, "Sears learned that when their managers fully value and develop their employees (i.e. using the coach approach), they could confidently predict future revenue growth in a particular district. When employee satisfaction increased 5%, revenue growth in a particular store increased by 5.5%."

#### Return on Investment

A Fortune 500 firm commissioned a study of their own coaching program, which showed a 529% return on investment, not including significant intangible benefits.

In a study of executives from US Fortune 1000 companies who had received coaching, the average return on investment was 5.7 times the cost of the coaching.

In one 2004 study, executive coaching at Booz Allen Hamilton (the business consultants firm) returned \$7.90 for every dollar the firm spent.

#### Intangible Benefits

An independent, scientific review of business coaching by *The Manchester Review* found that individuals utilizing coaching reported a range of benefits including:

- Increased self-awareness and enhanced self-discovery
- Better goal-setting
- More balanced life
- Lower stress levels and improved quality of life
- Increased confidence
- Enhanced communication skills
- Increased project completion
- Improved health or fitness level
- Better relationships with co-workers and with family

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## Increased Training Effectiveness

A study of corporate training programs reported that less than 10% of those who received training actually made any changes to their workplace habits based on what was learned. *However*, a study of managers in a public health organization found that seminar training followed by coaching increased productivity *four times* that of the seminar alone.

Research published by the International Personnel Management Association found that training increases productivity 22%, and when paired with coaching it increases productivity 88% to 400%.

## Greater Learning and Retention

The Early Childhood Resource Institute believes that people learn best and retain most when they understand theory, are able to model that theory, are offered feedback and receive coaching. Retention increases dramatically to 90% with those four critical pieces. Take a look at how quality improves with all of the pieces of the puzzle:

- Students taught theory alone: 5% retention with 0 - 5 % implementation after six months
- Students who are taught a theory and are able to model the practice: 50% retention with 5% implementation after six months
- Students who are taught theory, are able to model it, and are offered feedback: 50% retention and 20% implementation after six months
- Students who are taught theory, are able to model it, are offered feedback **and receive coaching**: 90% retention and 75%-90% implementation after six months